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BIENNIAL REPORT
OF THE
LOCAL GOVERNMENT
COMMISSION



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OF THE
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COMMISSION



1960

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LETTER OF TRANSMITTAL

December 1, 1960

HONORABLE LUTHER H. HODGES, *Governor*,

State of North Carolina,

Raleigh.

Sir:

We have the honor of transmitting to you herewith the report of the Local Government Commission.

Respectfully submitted,

EDWIN GILL, *Chairman*

HENRY L. BRIDGES

THAD EURE

JAMES S. CURRIE

WALTER A. COBLE

S. PRESTON DOUGLAS

L. B. HOLLOWELL

W. T. MOSS

C. W. ROBERTS

W. E. EASTERLING, *Secretary*

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COMMENT

Comment is made here in explanation of the various exhibits and schedules comprising the contents of this report. Exhibit ABCD summarizes local government indebtedness as evidenced by bonds, notes and loans to counties by the State Board of Education from the State Literary Fund for school building purposes. It shows indebtedness outstanding at June 30, 1958 and at June 30, 1960, as well as new debt incurred and debt rebunded during that 2-year period, supported in detail by Exhibits A, B, C and D.

All of the indebtedness stated, except that designated as revenue bonds (including revenue notes in Exhibit D), is composed of general obligations, being obligations secured as to payment by pledge of the full faith and credit—taxing power—of the respective local governments. Payment of revenue bonds is secured solely from the pledge of revenues derived from the facility for which such bonds were issued.

Because of the limitation in Section 4, Article V of the State Constitution more than 98% of the general obligation bonds issued within the 2-year period as "new debt" had been approved by the voters of the respective local government at elections. That section provides in substance that no county, city or town shall contract a debt in any fiscal year, and pledge its faith and credit to the payment thereof, for an amount in excess of two-thirds the amount by which its outstanding debt of like kind was reduced in the next preceding fiscal year unless the subject is submitted to and approved by its voters at an election.

The limitation does not apply to refunding and funding bonds, nor does it apply to revenue bonds. Funding and refunding bonds are not new debt. They are issued for the purpose of paying valid existing debt due or to become due within one year. In issuance of revenue bonds a pledge of faith and credit is not involved. Special districts do not fall within the scope of this limitation provision; however, all of the bonds issued as new debt by or on behalf of such districts were approved by the voters of the respective districts at elections. Amounts of the general obligations which were voted and amounts which were not voted are stated as follows:

New Debt	Voted	Non-Voted	Total
Counties-----	\$ 53,311,000	\$1,085,000	\$ 54,396,000
Cities and Towns----	47,595,000	776,000	48,371,000
Districts-----	5,555,000	-----	5,555,000
	<hr/>	<hr/>	<hr/>
	\$106,461,000	\$1,861,000	\$108,322,000

All general obligations of counties were issued pursuant to the County Finance Act and those of cities and towns pursuant to the Municipal Finance Act. Both acts provide for issuance of notes as well as bonds and make a distinction between the two kinds of obligations. Bonds are for the longer term of financing, the principal being made to mature in annual installments over periods usually ranging from 10 to 30 odd years depending upon purpose and ability of the issuer to pay. Notes are for temporary borrowing or short

term financing. Bond anticipation notes, designated "B. A. Notes" in the exhibits, are issued pending sale of bonds which have been duly authorized by approval of the voters, if such approval is required by the laws or Constitution, or otherwise. Such notes are of course limited in amount to the amount of the bonds authorized. They, or any renewals thereof, may be made to mature at any time or from time to time within five years from the effective date of the bond authorization. Generally they are paid off out of sale proceeds of the bonds, but they may be paid out of revenues, in which event the bond authorization is reduced by an amount equal to such payments. Thus, the power to issue bond anticipation notes affords flexibility for temporary borrowing pending sale of the bonds or for short term financing within a 5-year period without ever issuing the bonds.

Revenue anticipation notes, designated "R. A. Notes" in the exhibits, are for temporary borrowing to meet an immediate need of cash for paying appropriations of the fiscal year in which the loan is made. They are issued in anticipation of the collection of the taxes and other revenues of such fiscal year, are limited in amount by Section 4 of Article V of the State Constitution to 50% of the taxes of such fiscal year, and usually run for periods of from three to nine months. They may also be issued to pay maturing principal and interest of outstanding debt when sufficient funds are not available from other sources for that purpose, in which case the 50% limitation in the Constitution is not applicable. While Exhibit ABCD shows \$585,000 of revenue anticipation notes outstanding at June 30, 1960, \$205,000 of that amount represents an inter-fund account in one of the cities and was issued under a law affecting only that particular city, and \$200,000 issued by an Authority is not general obligation debt. Therefore, the actual total amount of such notes issued under the County and Municipal Finance Acts was \$180,000 rather than \$585,000.

Capital outlays for school buildings, water systems and sanitary sewer systems, including sewage treatment plants, continue to be the dominant purposes for which local governments borrow money through issuance of their general obligation bonds. This is indicated in the following summary prepared from Schedules A-1, B-1 and C-1:

Counties—School Buildings-----	\$46,281,000	
Hospitals-----	4,886,000	
Other-----	3,229,000	\$ 54,396,000
<hr/>		
Cities and Towns—Water Systems--	\$19,087,500	
Sanitary Sewer		
Systems-----	18,028,700	
Other-----	11,254,800	48,371,000
<hr/>		
Districts—School Buildings-----	\$ 3,711,000	
Water and Sewer Systems	1,844,000	5,555,000
<hr/>		
		\$108,322,000

EXHIBIT ABCD

RECAPITULATION OF LOCAL GOVERNMENT INDEBTEDNESS
AT JUNE 30, 1958 AND 1960

	Outstanding at June 30, 1958	Issued in Biennium		Outstanding at June 30, 1960
		New Debt	Refunding	
GENERAL OBLIGATIONS				
BONDS				
Counties.....	\$ 223,382,690	\$ 54,396,000	\$ 1,095,000	\$ 254,942,659
Cities and Towns.....	248,844,706	48,371,000	348,000	272,477,541
Districts.....	14,540,000	5,555,000	-----	18,632,500
Total.....	\$ 486,767,396	\$ 108,322,000	\$ 1,443,000	\$ 546,052,700
STATE SCHOOL LOANS				
Counties.....	\$ 1,097,157	\$ 1,012,700	\$ -----	\$ 1,810,688
BOND ANTICIPATION NOTES				
Counties.....	\$ 1,645,000	\$ 19,340,000	\$ 533,000	\$ 3,014,500
Cities and Towns.....	2,521,000	8,414,800	10,000	6,604,000
Total.....	\$ 4,166,000	\$ 27,754,800	\$ 543,000	\$ 9,618,500
REVENUE ANTICIPATION NOTES				
Counties.....	\$ 55,000	\$ 975,000	\$ -----	\$ 140,000
Cities and Towns.....	210,500	313,000	-----	245,000
Authorities.....	-----	200,000	-----	200,000
Total.....	\$ 265,500	\$ 1,488,000	\$ -----	\$ 585,000
TOTAL GENERAL OBLIGATIONS				
Counties.....	\$ 226,179,847	\$ 75,723,700	\$ 1,628,000	\$ 259,907,847
Cities and Towns.....	251,576,206	57,098,800	358,000	279,326,541
Districts.....	14,540,000	5,555,000	-----	18,632,500
Authorities.....	-----	200,000	-----	200,000
	\$ 492,296,053	\$ 138,577,500	\$ 1,986,000	\$ 558,066,888
REVENUE BONDS				
Counties.....	\$ 1,015,500	\$ -----	\$ -----	\$ 901,500
Cities and Towns.....	4,791,000	635,000	-----	5,172,000
Authorities.....	332,500	-----	-----	315,500
	\$ 6,139,000	\$ 635,000	\$ -----	\$ 6,389,000
TOTAL ALL INDEBTEDNESS				
Counties.....	\$ 227,195,347	\$ 75,723,700	\$ 1,628,000	\$ 260,809,347
Cities and Towns.....	256,367,206	57,733,800	358,000	284,498,541
Districts.....	14,540,000	5,555,000	-----	18,632,500
Authorities.....	332,500	200,000	-----	515,500
	\$ 498,435,053	\$ 139,212,500	\$ 1,986,000	\$ 564,455,888

EXHIBIT A

INDEBTEDNESS OF COUNTIES

**Bonds, State Loans, Bond Anticipation Notes, Revenue Anticipation Notes
At June 30, 1958 and 1960**

COUNTY		Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
			New Debt	Refunding	
ALAMANCE	Bonds	\$ 3,488,000	\$ 4,800,000	\$	\$ 7,348,000
	State Loans	25,000			20,000
	B. A. Notes		500,000		
ALEXANDER	Bonds	491,000			435,000
	State Loans	42,080	6,900		36,280
	B. A. Notes		24,000		18,000
ALLEGHANY	Bonds	15,000			
ANSON	Bonds	1,251,000			1,140,000
	State Loans		37,300		33,570
ASHE	Bonds	712,000			647,000
	State Loans	24,700	22,900		36,510
AVERY	Bonds	156,000			109,000
	State Loans	14,600			11,680
BEAUFORT	Bonds	1,609,500	131,000	50,000	1,553,000
	B. A. Notes	12,000	71,000	50,000	
	R. A. Notes	30,000	60,000		
BERTIE	Bonds	153,000			103,000
	State Loans	18,000			14,400
BLADEN	Bonds	1,163,000			1,057,000
	State Loans	11,000			6,600
BRUNSWICK	Bonds	1,395,571			1,292,369
	State Loans	54,417			43,310
BUNCOMBE	Bonds	15,617,679	2,800,000		16,807,500
	State Loans	77,000			61,000
BURKE	Bonds	3,340,000			3,096,000
	State Loans	21,000			13,000
CABARRUS	Bonds	4,901,000	125,000		4,628,000
CALDWELL	Bonds	3,036,000	102,000	113,000	3,019,000
	B. A. Notes		76,000		
CAMDEN	Bonds	22,000			
CARTERET	Bonds	1,078,100			664,000
	State Loans	117,455			117,455
	B. A. Notes	9,000			3,000
CASWELL	Bonds	572,000			526,000

EXHIBIT A—Continued

COUNTY	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
CATAWBA.....Bonds.....	\$ 3,249,500	\$ -----	\$ -----	\$ 2,938,500
CHATHAM.....Bonds.....	1,442,000	750,000	-----	2,052,000
CHEROKEE.....Bonds.....	752,000	-----	-----	692,000
CHOWAN.....Bonds.....	307,000	-----	-----	260,000
.....State Loans.....	4,900	19,100	-----	20,690
CLAY.....Bonds.....	286,840	-----	-----	269,790
.....State Loans.....	32,150	-----	-----	32,150
CLEVELAND.....Bonds.....	3,573,000	610,000	-----	3,741,000
.....State Loans.....	20,000	-----	-----	16,000
.....B. A. Notes.....	110,000	-----	-----	-----
COLUMBUS.....Bonds.....	2,028,000	-----	-----	1,795,000
.....State Loans.....	25,000	75,000	-----	95,000
CRAVEN.....Bonds.....	3,300,000	-----	-----	3,096,000
.....State Loans.....	-----	66,000	-----	59,400
CUMBERLAND.....Bonds.....	7,305,000	-----	-----	6,795,000
CURRITUCK.....Bonds.....	17,000	-----	-----	6,000
DARE.....Bonds.....	244,000	-----	-----	220,000
DAVIDSON.....Bonds.....	6,965,000	95,000	-----	6,750,000
.....R. A. Notes.....	-----	285,000	-----	-----
DAVIE.....Bonds.....	715,000	-----	-----	645,000
DUPLIN.....Bonds.....	1,451,000	-----	164,000	1,429,000
.....B. A. Notes.....	-----	-----	45,000	-----
DURHAM.....Bonds.....	11,817,000	672,000	-----	11,520,000
.....B. A. Notes.....	-----	322,000	-----	-----
EDGECOMBE.....Bonds.....	1,382,000	1,350,000	-----	2,528,000
FORSYTH.....Bonds.....	8,260,000	-----	-----	7,430,000
.....Rev. Bonds.....	858,000	-----	-----	786,000
.....B. A. Notes.....	-----	1,100,000	-----	1,100,000
FRANKLIN.....Bonds.....	95,000	-----	-----	70,000
.....State Loans.....	10,800	-----	-----	8,400
.....B. A. Notes.....	-----	10,000	-----	7,500
GASTON.....Bonds.....	6,747,000	-----	-----	6,015,000
GATES.....Bonds.....	161,000	-----	-----	148,000
GRAHAM.....Bonds.....	226,000	-----	-----	189,000
.....State Loans.....	9,000	-----	-----	7,000

EXHIBIT A—Continued

COUNTY		Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
			New Debt	Refunding	
GRANVILLE	Bonds	\$ 400,000	\$	\$	\$ 340,000
	R. A. Notes		40,000		
GREENE	Bonds				
	State Loans	16,000	170,000		182,000
	R. A. Notes	25,000			
GUILFORD	Bonds	6,541,000	7,000,000		13,304,000
	B. A. Notes		6,000,000		
HALIFAX	Bonds	1,502,000	1,000,000		2,200,000
HARNETT	Bonds	2,508,000			2,281,000
	State Loans		60,000		60,000
HAYWOOD	Bonds	1,924,000	250,000		1,955,000
	State Loans	24,900			17,500
HENDERSON	Bonds	3,946,000	1,375,000		4,935,000
	State Loans	42,750			20,750
	B. A. Notes	17,000	250,000		
HERTFORD	Bonds	603,000			555,000
	State Loans	2,100	16,000		16,000
HOKE	Bonds	211,000	920,000		1,075,000
	State Loans	9,000			7,000
HYDE	Bonds	65,000			33,000
IREDELL	Bonds	2,245,000		138,000	2,087,000
	State Loans	93,000			74,400
	B. A. Notes			82,000	
JACKSON	Bonds	1,259,000			1,132,000
JOHNSTON	Bonds	1,553,000			1,286,000
JONES	Bonds	494,500			425,500
LEE	Bonds	2,022,500	118,000		1,983,500
	B. A. Notes	67,000			
LENOIR	Bonds	3,150,000			2,830,000
LINCOLN	Bonds	481,000			399,000
	B. A. Notes	36,000	65,000		18,000
MACON	Bonds	800,000			711,000
	State Loans	34,900			24,300
MADISON	Bonds	3,000			
	B. A. Notes	10,000			4,000
MARTIN	Bonds	382,000			190,000
	State Loans	22,000	106,000		123,600

EXHIBIT A—Continued

COUNTY		Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
			New Debt	Refunding	
MCDOWELL	Bonds	\$ 1,810,000	\$	\$	\$ 1,660,000
	B. A. Notes		48,000		37,000
	R. A. Notes		450,000		
MECKLENBURG	Bonds	27,492,000	8,975,000		33,875,000
	B. A. Notes		3,554,000		1,057,000
MITCHELL	Bonds	222,000	600,000		768,000
	State Loans	600	15,000		13,500
MONTGOMERY	Bonds	632,500	1,000,000		1,511,000
	State Loans	40,000	40,000		63,000
	B. A. Notes		200,000		
MOORE	Bonds	278,000			218,000
NASH	Bonds	205,000			155,000
NEW HANOVER	Bonds	2,952,000	2,150,000		4,750,000
NORTHAMPTON	Bonds	474,000			425,000
ONSLOW	Bonds	1,100,000			1,000,000
ORANGE	Bonds	3,146,000			2,928,000
	B. A. Notes	20,000	50,000		50,000
PAMLICO	Bonds	206,000			192,000
	State Loans	20,700			16,100
PASQUOTANK	Bonds	331,000	989,000		1,234,000
	State Loans	23,900			18,840
	B. A. Notes	150,000			
PENDER	Bonds	48,000			31,000
	State Loans	31,342			22,940
PERQUIMANS	Bonds	450,000			392,000
	State Loans		19,000		17,100
PERSON	Bonds	1,388,000			1,274,000
PITT	Bonds	521,000	675,000		921,000
	State Loans	22,500	151,000		148,400
POLK	Bonds	235,000			189,000
	B. A. Notes		15,000		15,000
RANDOLPH	Bonds	891,000			678,000
RICHMOND	Bonds	3,273,000	150,000		3,173,000
ROBESON	Bonds	2,717,000	850,000		3,299,000
	B. A. Notes	650,000	550,000		

EXHIBIT A—Continued

COUNTY		Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
			New Debt	Refunding	
ROCKINGHAM	Bonds	\$ 3,109,000	\$ 3,000,000	\$ -----	\$ 5,747,000
	B. A. Notes	-----	1,002,000	-----	-----
ROWAN	Bonds	98,000	4,125,000	-----	3,981,000
	B. A. Notes	545,000	1,000,000	-----	-----
RUTHERFORD	Bonds	1,140,000	-----	-----	870,000
	State Loans	32,363	80,000	-----	104,363
	R. A. Notes	-----	80,000	-----	80,000
SAMPSON	Bonds	2,517,000	-----	196,000	2,495,000
	State Loans	18,000	-----	-----	12,000
	B. A. Notes	-----	-----	61,000	-----
SCOTLAND	Bonds	1,265,000	23,000	30,000	1,188,000
	B. A. Notes	-----	23,000	30,000	-----
STANLY	Bonds	846,000	-----	-----	700,000
STOKES	Bonds	834,000	-----	-----	725,000
SURRY	Bonds	2,526,000	-----	-----	2,280,000
SWAIN	Bonds	606,000	-----	-----	522,000
TRANSYLVANIA	Bonds	2,122,000	-----	-----	1,983,000
	State Loans	30,000	-----	-----	19,800
TYRRELL	Bonds	200,000	-----	-----	180,000
UNION	Bonds	279,000	2,500,000	-----	2,630,000
VANCE	Bonds	1,485,000	-----	-----	1,315,000
	State Loans	30,000	36,000	-----	56,400
WAKE	Bonds	15,742,000	5,250,000	-----	19,133,000
	State Loans	24,000	-----	-----	18,000
	B. A. Notes	-----	3,750,000	-----	500,000
WARREN	Bonds	70,000	-----	-----	59,000
WASHINGTON	Bonds	408,000	330,000	-----	657,000
	B. A. Notes	13,000	-----	-----	-----
WATAUGA	Bonds	33,000	-----	-----	12,000
	State Loans	-----	10,500	-----	9,450
	B. A. Notes	6,000	-----	-----	-----
WAYNE	Bonds	4,981,500	131,000	204,000	4,834,000
	B. A. Notes	-----	-----	10,000	-----
WILKES	Bonds	1,786,000	-----	-----	1,626,000
	State Loans	45,000	52,000	-----	81,800

EXHIBIT A—Continued

COUNTY	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
WILSON-----Bonds-----	\$ 3,871,000	\$ 1,000,000	\$ 200,000	\$ 4,562,000
Rev. Bonds-----	157,500			115,500
B. A. Notes-----		730,000	255,000	205,000
R. A. Notes-----		60,000		60,000
YADKIN-----Bonds-----	873,000	550,000		1,275,000
YANCEY-----Bonds-----	805,500			759,500
State Loans-----	27,000	30,000		51,000
SUMMARY OF EXHIBIT A				
Bonds-----	\$ 223,382,690	\$ 54,396,000	\$ 1,095,000	\$ 254,942,659
State School Loans-----	1,097,157	1,012,700		1,810,688
B. A. Notes-----	1,645,000	19,340,000	533,000	3,014,500
R. A. Notes-----	55,000	975,000		140,000
General Obligations-----	\$ 226,179,847	\$ 75,723,700	\$ 1,628,000	\$ 259,907,847
Revenue Bonds-----	1,015,500			901,500
Total Indebtedness-----	\$ 227,195,347	\$ 75,723,700	\$ 1,628,000	\$ 260,809,347

† See Forsyth and Wilson Counties.

EXHIBIT B

INDEBTEDNESS OF CITIES AND TOWNS

Bonds, Bond Anticipation Notes, Revenue Anticipation Notes
At June 30, 1958 and 1960

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
ABERDEEN.....Bonds.....	\$ 223,500	\$.....	\$.....	\$ 205,000
AHOSKIE.....Bonds.....	130,000	230,000	.....	329,000
ALBEMARLE.....Bonds.....	2,514,000	.....	.....	2,324,000
.....B. A. Notes.....	495,000	.....	.....	200,000
ANDREWS.....Bonds.....	115,000	.....	.....	105,000
.....B. A. Notes.....	2,000	.....	.....	.....
ANGIER.....Bonds.....	78,000	.....	.....	66,000
APEX.....Bonds.....	88,000	.....	.....	78,000
ASHEBORO.....Bonds.....	1,156,000	.....	.....	1,046,000
.....B. A. Notes.....	120,000	660,000	.....	625,000
ASHEVILLE.....Bonds.....	16,026,531	.....	.....	14,905,817
.....R. A. Notes.....	205,000	.....	.....	205,000
AULANDER.....Bonds.....	62,000	.....	.....	44,000
AURORA.....Bonds.....	11,500	.....	.....	6,500
AYDEN.....Bonds.....	288,000	.....	.....	258,000
BAILEY.....Bonds.....	26,000	.....	.....	22,000
BAKERSVILLE.....Bonds.....	65,500	.....	.....	62,500
BATTLEBORO.....Bonds.....	13,000	.....	.....	11,000
BEAUFORT.....Bonds.....	358,000	.....	.....	352,000
.....R. A. Notes.....	5,500	.....	.....	.....
BELMONT.....Bonds.....	320,000	.....	.....	259,000
BENSON.....Bonds.....	76,000	.....	.....	32,500
BESSEMER CITY.....Bonds.....	413,500	.....	.....	371,000
.....B. A. Notes.....	4,000	.....	.....	.....
BETHEL.....Bonds.....	15,000	.....	.....	8,000
BEULAVILLE.....Bonds.....	104,000	.....	.....	98,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
BILTMORE FOREST.....Bonds.....	\$ 167,000	\$	\$	\$ 143,000
.....B. A. Notes.....	22,500	.....	.....	.....
BISCOE.....Bonds.....	170,000	.....	.....	158,000
.....R. A. Notes.....	.....	8,000	.....	.....
BLACK CREEK.....Bonds.....	.....	50,000	.....	50,000
BLACK MOUNTAIN.....Bonds.....	135,000	.....	.....	127,000
BLADENBORO.....Bonds.....	19,000	25,000	.....	34,000
BLOWING ROCK.....Bonds.....	173,300	.....	.....	144,600
BOILING SPRINGS.....Bonds.....	5,500	.....	.....	2,000
BOONE.....Bonds.....	160,000	.....	.....	132,000
BOONVILLE.....Bonds.....	14,000	.....	.....	12,000
BREVARD.....Bonds.....	609,000	.....	.....	589,000
BRYSON CITY.....Bonds.....	35,000	.....	.....	25,000
BURGAW.....Bonds.....	138,000	.....	.....	124,000
BURLINGTON.....Bonds.....	4,069,000	2,635,000	.....	6,329,000
BURNSVILLE.....Bonds.....	196,000	.....	.....	193,000
CALYPSO.....Bonds.....	98,000	.....	.....	94,000
CANDOR.....Bonds.....	141,500	.....	.....	131,000
CANTON.....Bonds.....	120,000	.....	.....	90,000
CAROLINA BEACH.....Bonds.....	336,500	.....	.....	333,500
.....Rev. Bonds.....	28,000	.....	.....	4,000
CARRBORO.....Bonds.....	44,500	.....	.....	39,000
.....B. A. Notes.....	.....	30,000	.....	30,000
CARTHAGE.....Bonds.....	122,600	.....	.....	108,200
CARY.....Bonds.....	193,000	215,000	.....	380,000
CATAWBA.....Bonds.....	19,000	.....	.....	15,000
CHADBOURN.....Bonds.....	146,000	.....	.....	128,000
CHAPEL HILL.....Bonds.....	776,500	128,000	.....	818,500
.....B. A. Notes.....	95,000	138,000	.....	80,000

EXHIBIT B—Continued

CITY/TOWN		Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
			New Debt	Refunding	
CHARLOTTE	Bonds	\$ 40,385,000	\$ 8,050,000	\$	\$ 44,979,000
	B. A. Notes		400,000		400,000
	R. A. Notes		90,000		
CHERRYVILLE	Bonds	168,000			133,000
CHINA GROVE	Bonds	85,000			65,000
CLAREMONT	Bonds	5,000			3,000
CLARKTON	Bonds	63,000			58,000
CLAYTON	Bonds	6,000			2,000
CLEVELAND	Bonds	5,000			3,000
CLINTON	Bonds	61,000			43,000
	Rev. Bonds	800,000			790,000
CLYDE	Bonds	23,000			19,000
COATS	Bonds		175,000		175,000
COLUMBIA	Bonds	10,000			
COLUMBUS	Bonds	29,500			19,000
CONCORD	Bonds	1,750,000			1,503,000
	B. A. Notes		1,500,000		1,500,000
CONOVER	Bonds	249,500			224,500
CONWAY	Bonds	86,000			81,500
CORNELIUS	Bonds	115,000			106,000
CREEDMOOR	Bonds	36,000			33,000
CRESWELL	Bonds	1,000			
DALLAS	Bonds	185,000	60,000		225,000
DAVIDSON	Bonds	102,000			84,000
DENTON	Bonds	118,000			106,000
DOBSON	Bonds	90,000			85,500
DRAPER	Bonds	560,000			520,000
DREXEL	Bonds	241,000			219,000

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REPORT OF THE LOCAL GOVERNMENT COMMISSION

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EXHIBIT B—Continued

CITY/TOWN		Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
			New Debt	Refunding	
DUNN	Bonds	\$ 492,000	\$	\$	\$ 424,000
DURHAM	Bonds	13,916,000	5,140,000		17,898,000
	Rev. Bonds	475,000			475,000
	B. A. Notes		1,685,000		
EAST SPENCER	Bonds	145,000			125,000
ELIZABETH CITY	Bonds	983,000			828,000
	B. A. Notes	20,000			
ELIZABETHTOWN	Bonds	65,000			55,000
ELKIN	Bonds	272,000	225,000		424,000
ELM CITY	Bonds	49,000			39,000
ELON COLLEGE	Bonds	60,000			55,000
	B. A. Notes	28,000			10,000
ENFIELD	Bonds	16,000	125,000		133,000
EUREKA	Bonds	33,000			31,000
FAIR BLUFF	Bonds	2,500			
FAIRMONT	Bonds	116,000			84,000
FAISON	Bonds	33,000			27,000
FARMVILLE	Bonds	663,000			606,000
FAYETTEVILLE	Bonds	3,691,000			3,249,000
	B. A. Notes	110,000	220,000		220,000
FOREST CITY	Bonds	524,000	400,000		874,000
FOUNTAIN	Bonds	14,500			10,500
FOUR OAKS	Bonds	210,000			206,000
FRANKLIN	Bonds	208,000			171,000
FRANKLINTON	Bonds	57,000			28,000
FREMONT	Bonds	8,000	100,000		100,000
FUQUAY SPRINGS	Bonds	217,000			184,500
GARLAND	Bonds	108,000			101,000
GARNER	Bonds	250,000			234,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
GASTONIA.....Bonds.....	\$ 8,464,000	\$	\$	\$ 7,788,000
GIBSON.....Bonds.....	8,000	.....	.....	4,000
GIBSONVILLE.....Bonds.....	165,000	.....	.....	138,000
GLEN ALPINE.....Bonds.....	46,000	.....	.....	44,000
GOLDSBORO.....Bonds.....	2,243,000	.....	.....	2,029,000
GRAHAM.....Bonds.....	337,000	300,000	.....	543,000
GRANITE FALLS.....Bonds.....	321,000	.....	.....	283,000
GREENSBORO.....Bonds.....	25,571,000	5,000,000	.....	27,991,000
GREENVILLE.....Bonds.....	2,455,000	.....	.....	2,231,000
.....Rev. Bonds.....	246,000	.....	.....	194,000
GRIFTON.....Bonds.....	143,300	.....	.....	132,300
HALIFAX.....Bonds.....	14,000	.....	.....	12,000
HAMLET.....Bonds.....	184,000	.....	.....	157,000
.....B. A. Notes.....	2,000	9,000	.....	6,000
HAYESVILLE.....Bonds.....	12,500	.....	.....	9,000
HAZELWOOD.....Bonds.....	41,500	.....	.....	33,500
HENDERSON.....Bonds.....	1,678,000	55,000	.....	1,569,000
HENDERSONVILLE.....Bonds.....	864,000	.....	.....	721,000
HERTFORD.....Bonds.....	30,000	100,000	.....	110,000
.....B. A. Notes.....	7,000	.....	.....	6,000
HICKORY.....Bonds.....	2,828,000	1,593,000	.....	4,108,000
.....B. A. Notes.....	.....	50,000	.....	.....
.....R. A. Notes.....	.....	225,000	.....	.....
HIGHLANDS.....Bonds.....	3,000	.....	.....	.....
HIGH POINT.....Bonds.....	5,630,000	4,200,000	.....	8,361,000
HILLSBORO.....Bonds.....	85,000	.....	.....	70,000
HOBGOOD.....Bonds.....	10,000	.....	.....	8,000
HOPE MILLS.....Bonds.....	113,500	.....	.....	105,500
HOT SPRINGS.....Bonds.....	77,000	.....	.....	69,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
HUDSON ----- Bonds	\$ 67,000	\$ -----	\$ -----	\$ 61,000
HUNTERSVILLE ----- Bonds	16,000	150,000	-----	162,000
JACKSON ----- Bonds	20,500	10,000	-----	25,000
----- B. A. Notes	-----	8,000	-----	-----
JACKSONVILLE ----- Bonds	215,000	200,000	-----	381,000
----- Rev. Bonds	528,000	-----	-----	496,000
----- B. A. Notes	25,000	25,000	-----	-----
JAMESTOWN ----- Bonds	95,000	-----	-----	88,000
JONESVILLE ----- Bonds	25,000	253,000	-----	273,000
KENLY ----- Bonds	30,000	-----	-----	25,000
KERNERSVILLE ----- Bonds	306,000	-----	-----	278,000
KINGS MOUNTAIN ----- Bonds	669,000	-----	-----	610,000
----- Rev. Bonds	400,000	-----	-----	390,000
KINSTON ----- Bonds	4,105,000	124,000	-----	3,845,000
----- B. A. Notes	-----	80,000	-----	-----
KNIGHTDALE ----- Bonds	69,000	-----	-----	66,000
KURE BEACH ----- Bonds	240,000	-----	-----	230,000
LAKE LURE ----- Bonds	137,000	-----	-----	120,120
LAKE WACCAMAW ----- Bonds	-----	30,000	-----	28,000
LANDIS ----- Bonds	429,000	-----	-----	395,000
LAUREL PARK ----- Bonds	88,000	-----	-----	88,000
LAURINBURG ----- Bonds	345,000	-----	-----	270,000
LEAKSVILLE ----- Bonds	775,000	-----	-----	718,000
LENOIR ----- Bonds	2,310,000	-----	-----	2,155,000
LEWISTON ----- Bonds	10,000	-----	-----	8,000
LEXINGTON ----- Bonds	2,728,000	-----	-----	2,474,000
----- Rev. Bonds	965,000	-----	-----	902,000
LIBERTY ----- Bonds	208,000	-----	-----	188,000
LILESVILLE ----- Bonds	69,000	-----	-----	64,000
LILLINGTON ----- Bonds	155,000	-----	-----	140,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
LINCOLNTON.....Bonds.....	\$ 261,000	\$ 960,000	\$	\$ 1,183,000
LITTLETON.....Bonds.....	183,000			171,000
LONGVIEW.....Bonds.....	238,000			218,000
LOUISBURG.....Bonds.....	301,500			252,500
LOWELL.....Bonds.....	52,000			44,000
LUMBERTON.....Bonds.....	807,000	700,000		1,401,000
.....B. A. Notes.....		180,000		
MACCLESFIELD.....Bonds.....	52,000			50,000
MADISON.....Bonds.....	164,000	250,000		384,000
MAGNOLIA.....Bonds.....	87,000			84,000
MAIDEN.....Bonds.....	144,000	40,000		155,000
MANTEO.....Bonds.....	22,000			20,000
MARION.....Bonds.....	516,000			456,000
MARSHALL.....Bonds.....	155,000			135,000
MARS HILL.....Bonds.....	84,000			74,000
MARSHVILLE.....Bonds.....	105,000	265,000		357,000
MATTHEWS.....Bonds.....	41,000			38,500
.....B. A. Notes.....	64,000			40,000
MAXTON.....Bonds.....	61,000			52,000
MAYODAN.....Bonds.....	86,500	50,000		127,500
MEBANE.....Bonds.....	319,000			287,000
MILTON.....Bonds.....	500			
MOCKSVILLE.....Bonds.....	301,000			270,000
MONROE.....Bonds.....	744,000			648,000
.....B. A. Notes.....	27,000			
.....Rev. Bonds.....		635,000		635,000
MOORESVILLE.....Bonds.....	720,000			649,000
MOREHEAD CITY.....Bonds.....	547,500			518,500

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
MORGANTON.....Bonds.....	\$ 2,105,000	\$ 75,000	\$	\$ 2,019,000
.....B. A. Notes.....	80,000			
MORVEN.....Bonds.....	8,000			6,000
MOUNT AIRY.....Bonds.....	895,000	1,350,000		2,147,000
MOUNT GILEAD.....Bonds.....	66,500			53,500
MOUNT HOLLY.....Bonds.....	407,000			367,000
MOUNT OLIVE.....Bonds.....	729,000			690,000
MOUNT PLEASANT.....Bonds.....	111,000			100,000
MURFREESBORO.....Bonds.....	137,000			125,000
MURPHY.....Bonds.....	320,000			300,000
.....Rev. Bonds.....	40,000			24,000
NEW BERN.....Bonds.....	920,000			754,000
NEWLAND.....Bonds.....	7,000			5,000
NEWPORT.....Bonds.....	120,000			116,000
NEWTON.....Bonds.....	475,000	50,000		473,000
.....B. A. Notes.....		45,000		
NORLINA.....Bonds.....	67,500			64,000
NORTH WILKESBORO.....Bonds.....	1,360,000			1,270,000
NORWOOD.....Bonds.....	248,000	250,000		477,000
OAKBORO.....Bonds.....	21,500			16,500
OAK CITY.....Bonds.....	60,000			50,000
OLD FORT.....Bonds.....	106,500			106,500
ORIENTAL.....Bonds.....	3,000			1,000
OXFORD.....Bonds.....	408,000	882,000		1,210,000
PARKTON.....Bonds.....	95,000	116,000		207,000
PEMBROKE.....Bonds.....	135,000			125,000
PIKESVILLE.....Bonds.....	7,000			5,000
PILOT MOUNTAIN.....Bonds.....	63,000	50,000		92,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
PINEBLUFF.....Bonds.....	\$ 47,000	\$	\$	\$ 41,000
PINE LEVEL.....Bonds.....	150,000	.....	.....	147,000
PINEVILLE.....Bonds.....	67,000	.....	.....	58,000
PINK HILL.....Bonds.....	.....	40,000	.....	40,000
.....B. A. Notes.....	50,000	.....	.....	.....
PITTSBORO.....Bonds.....	85,000	125,000	.....	200,000
PLYMOUTH.....Bonds.....	220,000	.....	.....	207,000
PRINCETON.....Bonds.....	16,000	.....	.....	13,500
RAEFORD.....Bonds.....	320,000	165,000	.....	455,000
RALEIGH.....Bonds.....	9,787,000	450,000	.....	9,455,000
.....B. A. Notes.....	458,000	1,602,000	.....	1,935,000
RAMSEUR.....Bonds.....	216,000	.....	.....	200,000
RANDLEMAN.....Bonds.....	368,500	155,000	.....	491,500
RED SPRINGS.....Bonds.....	92,000	125,000	.....	191,000
REIDSVILLE.....Bonds.....	2,412,000	68,000	.....	2,271,000
.....R. A. Notes.....	.....	80,000	.....	40,000
RICHLANDS.....Bonds.....	35,500	.....	.....	28,500
RICH SQUARE.....Bonds.....	26,000	.....	.....	22,000
ROANOKE RAPIDS.....Bonds.....	843,000	310,000	.....	1,033,000
.....B. A. Notes.....	75,000	.....	.....	.....
ROBBINS.....Bonds.....	98,500	250,000	.....	329,500
ROBBINSVILLE.....Bonds.....	28,000	.....	.....	26,000
ROBERSONVILLE.....Bonds.....	45,000	150,000	.....	175,000
ROCKINGHAM.....Bonds.....	191,000	455,000	.....	605,000
ROCKWELL.....Bonds.....	22,000	85,000	.....	103,000
ROCKY MOUNT.....Bonds.....	7,689,000	.....	.....	7,094,000
.....B. A. Notes.....	.....	600,000	.....	600,000
ROSEBORO.....B. A. Notes.....	.....	20,000	.....	20,000
ROSE HILL.....Bonds.....	62,000	.....	.....	53,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
ROWLAND.....Bonds.....	\$ 85,000	\$	\$	\$ 73,000
ROXBORO.....Bonds.....	683,000	.....	.....	623,000
RUTHERFORDTON.....Bonds.....	274,000	.....	.....	257,750
SAINT PAULS.....Bonds.....	56,000	105,000	.....	149,000
SALISBURY.....Bonds.....	2,023,000	111,000	.....	1,855,000
.....B. A. Notes.....	17,000	50,000	.....	.....
SALUDA.....Bonds.....	262,254	.....	.....	262,254
SANFORD.....Bonds.....	1,550,500	400,000	.....	1,827,000
SARATOGA.....Bonds.....	78,000	.....	.....	74,000
SCOTLAND NECK.....Bonds.....	58,000	.....	.....	42,000
SEABOARD.....Bonds.....	24,000	.....	.....	20,000
SELMA.....Bonds.....	208,500	125,000	.....	306,500
.....B. A. Notes.....	11,000	.....	.....	4,000
SEVERN.....Bonds.....	60,000	.....	.....	57,000
SHARPSBURG.....Bonds.....	.....	120,000	.....	120,000
SHELBY.....Bonds.....	2,192,000	1,615,000	.....	3,592,000
.....Rev. Bonds.....	1,200,000	.....	.....	1,175,000
SILER CITY.....Bonds.....	377,000	250,000	.....	575,000
SMITHFIELD.....Bonds.....	302,000	131,000	.....	390,000
.....B. A. Notes.....	150,000	.....	.....	.....
SOUTHERN PINES.....Bonds.....	580,000	181,000	.....	663,000
SOUTHPORT.....Bonds.....	126,171	.....	.....	98,000
SPARTA.....Bonds.....	8,000	.....	.....	6,000
SPENCER.....Bonds.....	379,000	263,000	.....	585,000
SPINDALE.....Bonds.....	151,000	.....	.....	117,000
SPRAY.....Bonds.....	775,000	.....	.....	725,000
SPRING HOPE.....Bonds.....	167,500	.....	.....	152,500
SPRUCE PINE.....Bonds.....	120,000	.....	.....	100,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
STANLEY.....Bonds.....	\$ 283,000	\$	\$	\$ 259,000
STANTONSBURG.....Bonds.....	1,000	.....	.....	.....
.....B. A. Notes.....	.....	95,000	.....	95,000
STAR.....Bonds.....	31,000	112,000	31,000	143,000
.....B. A. Notes.....	.....	57,500	.....	.....
STATESVILLE.....Bonds.....	2,720,550	750,000	.....	3,174,000
STONEVILLE.....Bonds.....	23,000	.....	.....	19,000
SWANSBORO.....Rev. Bonds.....	56,000	.....	.....	54,000
SYLVA.....Bonds.....	164,000	.....	.....	141,500
TABOR CITY.....Bonds.....	88,500	.....	.....	70,500
.....B. A. Notes.....	3,000	.....	.....	1,000
TARBORO.....Bonds.....	1,219,000	812,000	.....	1,913,000
.....B. A. Notes.....	110,000	109,000	.....	17,000
TAYLORSVILLE.....Bonds.....	230,000	.....	.....	192,000
THOMASVILLE.....Bonds.....	2,034,000	725,000	.....	2,575,000
TROUTMAN.....Bonds.....	3,500	.....	.....	1,500
TROY.....Bonds.....	250,000	250,000	235,000	485,000
TRYON.....Bonds.....	166,000	.....	.....	140,000
VALDESE.....Bonds.....	748,000	.....	.....	687,000
VASS.....Bonds.....	13,000	20,000	.....	30,000
WADESBORO.....Bonds.....	494,000	.....	.....	444,000
WAGRAM.....Bonds.....	2,000	.....	.....	2,000
.....B. A. Notes.....	2,500	.....	.....	.....
WAKE FOREST.....Bonds.....	113,000	147,000	.....	234,000
.....B. A. Notes.....	.....	60,000	.....	.....
WALLACE.....Bonds.....	350,000	.....	.....	324,000
WALNUT COVE.....Bonds.....	190,000	.....	.....	170,500
WARRENTON.....Bonds.....	178,000	.....	.....	160,000
WARSAW.....Bonds.....	253,500	.....	.....	235,000
WASHINGTON.....Bonds.....	2,333,000	.....	.....	2,194,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
WAXHAW ----- Bonds ----- B. A. Notes -----	\$ 24,000	\$ ----- 1,300	\$ -----	\$ 20,000 1,000
WAYNESVILLE ----- Bonds -----	494,000	-----	-----	435,000
WEAVERVILLE ----- Bonds -----	102,000	-----	-----	94,000
WELDON ----- Bonds -----	17,500	-----	-----	11,500
WENDELL ----- Bonds -----	134,000	-----	-----	110,000
WHITAKERS ----- Bonds -----	16,000	-----	-----	12,000
WHITEVILLE ----- Bonds -----	536,500	-----	-----	483,500
WILKESBORO ----- Bonds -----	36,000	-----	-----	27,000
WILLIAMSTON ----- Bonds ----- B. A. Notes -----	366,500 25,000	165,000	-----	487,000
WILMINGTON ----- Bonds ----- B. A. Notes -----	5,923,500 170,000	330,000	-----	5,720,000
WILSON ----- Bonds ----- B. A. Notes -----	5,525,000	1,250,000 790,000	82,000 10,000	6,405,000 790,000
WINDSOR ----- Bonds -----	4,000	-----	-----	-----
WINGATE ----- Bonds -----	40,000	-----	-----	37,000
WINSTON-SALEM ----- Bonds ----- Rev. Bonds -----	14,295,000 24,000	3,000,000	-----	15,710,000 8,000
WINTERVILLE ----- Bonds -----	25,000	-----	-----	20,000
WINTON ----- Bonds -----	4,000	-----	-----	-----
WOODLAND ----- Bonds -----	96,000	-----	-----	87,000
WRIGHTSVILLE BEACH ----- Bonds ----- Rev. Bonds ----- B. A. Notes -----	62,000 29,000 48,000	250,000	-----	302,000 25,000 24,000
YOUNGSVILLE ----- Bonds -----	4,000	-----	-----	-----
ZEBULON ----- Bonds -----	110,000	-----	-----	94,000

EXHIBIT B—Continued

	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
SUMMARY OF EXHIBIT B				
Bonds.....	\$ 248,844,706	\$ 48,371,000	\$ 348,000	\$ 272,477,541
B. A. Notes.....	2,521,000	8,414,800	10,000	6,604,000
R. A. Notes.....	210,500	313,000	-----	245,000
General Obligations.....	\$ 251,576,206	\$ 57,098,800	\$ 358,000	\$ 279,326,541
Revenue Bonds.....	4,791,000	635,000	-----	5,172,000
Total Indebtedness.....	\$ 256,367,206	\$ 57,733,800	\$ 358,000	\$ 284,498,541

EXHIBIT C

INDEBTEDNESS OF DISTRICTS

At June 30, 1958 and 1960

COUNTY/DISTRICT	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
ALAMANCE COUNTY				
Haw River Sanitary.....	\$ 381,000	\$-----	\$-----	\$ 355,000
BUNCOMBE COUNTY				
Beaverdam Water & Sewer.....	297,000	-----	-----	272,000
Caney Valley Water & Sewer.....	34,000	-----	-----	30,000
Crescent Hill Sewer.....	13,000	-----	-----	11,500
East Biltmore Sewer.....	14,000	-----	-----	13,000
Fairview Sewer.....	13,000	-----	-----	12,000
Hazel Ward Water.....	26,000	-----	-----	24,000
Skyland Sewer.....	72,000	-----	-----	61,000
South Buncombe Water.....	208,000	-----	-----	184,000
Swannanoa Water & Sewer.....	992,000	-----	-----	897,000
Venable Sanitary.....	7,500	-----	-----	3,500
Woodfin Water & Sewer.....	311,000	-----	-----	289,000
	1,987,500	-----	-----	1,797,000
CABARRUS COUNTY				
Parkwood Sanitary.....	-----	162,000	-----	162,000
Royal Oaks Sanitary.....	170,000	-----	-----	160,000
South Concord Sanitary.....	-----	37,000	-----	37,000
	170,000	199,000	-----	359,000
CALDWELL COUNTY				
Saw Mills Sanitary.....	150,000	-----	-----	150,000
CASWELL COUNTY				
Yanceyville Sanitary.....	106,000	-----	-----	98,000
CHEROKEE COUNTY				
Beaverdam Twp. Road.....	21,000	-----	-----	13,000
Hot House Twp. Road.....	12,000	-----	-----	7,000
Murphy Twp. Road.....	86,500	-----	-----	52,500
Notla Twp. Road.....	13,000	-----	-----	8,000
Shoal Creek Twp. Road.....	29,000	-----	-----	19,000
Valleytown Twp. R. R. Aid.....	32,000	-----	-----	18,000
	193,500	-----	-----	117,500
CLEVELAND COUNTY				
Elizabeth School.....	16,000	-----	-----	12,000
Shelby School.....	-----	1,250,000	-----	1,190,000
	16,000	1,250,000	-----	1,202,000
DARE COUNTY				
Kitty Hawk School.....	200,000	-----	-----	180,000
Manteo School.....	250,000	-----	-----	230,000
	450,000	-----	-----	410,000
DURHAM COUNTY				
Durham Public School.....	12,000	-----	-----	-----

EXHIBIT C—Continued

COUNTY/DISTRICT	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
EDGECOMBE COUNTY				
One-half the indebtedness of Rocky Mount School District, \$25,000 at June 30, 1958, included in county's indebtedness—Exhibit A—as assumed by the county. Other half of Rocky Mount S/D included in Nash County. Rocky Mount City Administrative Unit is a special taxing district lying in both Nash and Edgecombe Counties. See Nash County, this exhibit.				
FORSYTH COUNTY				
Rural Hall Sanitary-----	\$ 22,000	\$ 165,000	\$ -----	\$ 183,000
Walkertown Sanitary-----	142,000	-----	-----	136,000
	164,000	165,000	-----	319,000
FRANKLIN COUNTY				
Cedar Creek Twp. Road-----	4,500	-----	-----	1,500
Cypress Creek Twp. Road-----	16,000	-----	-----	12,000
Franklinton School-----	180,000	250,000	-----	410,000
Goldmine Twp. Road-----	26,000	-----	-----	19,000
Harris Twp. Road-----	39,000	-----	-----	29,000
Louisburg Twp. Special Bond Tax-----	-----	350,000	-----	350,000
Louisburg Twp. Road-----	15,000	-----	-----	-----
Sandy Creek Twp. Road-----	18,500	-----	-----	13,000
	299,000	600,000	-----	834,500
GASTON COUNTY				
Catawba Heights Sanitary-----	154,000	-----	-----	148,000
Gastonia Twp. Airport-----	38,000	-----	-----	-----
	192,000	-----	-----	148,000
GUILFORD COUNTY				
Greater Greensboro School-----	70,000	-----	-----	-----
HALIFAX COUNTY				
Roanoke Rapids Sanitary-----	1,580,000	-----	-----	1,470,000
Roanoke Rapids School-----	5,000	-----	-----	2,000
	1,585,000	-----	-----	1,472,000
IREDELL COUNTY				
Statesville Graded School-----	3,000	-----	-----	-----
MADISON COUNTY				
Hot Springs School-----	44,000	36,000	-----	72,000
MARTIN COUNTY				
Cross Roads Twp. Road-----	3,000	-----	-----	-----
MECKLENBURG COUNTY				
Sharon Sanitary Sewer-----	50,000	-----	-----	-----
MOORE COUNTY				
Southern Pines School-----	93,000	-----	-----	83,000
Vass Graded School-----	1,000	-----	-----	-----
	94,000	-----	-----	83,000

EXHIBIT C—Continued

COUNTY/DISTRICT	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
NASH COUNTY				
Rocky Mount City Admr. Unit #-----	\$ 1,070,000	\$ 1,000,000	\$ -----	\$ 2,010,000
#See Edgecombe County				
PASQUOTANK COUNTY				
Elizabeth City Schools-----	24,000	-----	-----	8,000
PITT COUNTY				
Ayden School-----	288,000	-----	-----	264,000
Belvoir-Falkland School-----	29,000	-----	-----	21,000
Bethel School-----	144,000	-----	-----	132,000
Farmville School-----	151,000	-----	-----	131,000
Fountain School-----	12,000	-----	-----	9,000
Greenville School-----	1,615,000	-----	-----	1,505,000
Grifton School-----	124,500	-----	-----	117,000
Grimesland School-----	92,000	-----	-----	84,000
Pactolus School-----	51,500	-----	-----	43,500
Stokes School-----	18,000	-----	-----	12,000
Winterville School-----	29,000	-----	-----	21,000
	2,554,000	-----	-----	2,339,000
POLK COUNTY				
Polk Co. Admr. Unit-----		225,000	-----	225,000
Tryon School-----	168,000	-----	-----	156,000
	168,000	225,000	-----	381,000
RANDOLPH COUNTY				
N. Asheboro-Central Falls Sanitary-----	12,000	1,350,000	-----	1,354,000
Asheboro School-----	1,250,000	-----	-----	1,150,000
	1,262,000	1,350,000	-----	2,504,000
ROCKINGHAM COUNTY				
Meadow Greens Sanitary-----		130,000	-----	130,000
SAMPSON COUNTY				
Clinton School-----	379,000	300,000	-----	649,000
Hobbtown School-----	440,000	-----	-----	410,000
Roseboro School-----	65,000	-----	-----	57,000
Western School-----		300,000	-----	290,000
	884,000	600,000	-----	1,406,000
SCOTLAND COUNTY				
Laurinburg School-----	33,000	-----	-----	19,000
STANLY COUNTY				
Albemarle City Admr. Unit-----	1,170,000	-----	-----	1,100,000
Stanly Co. Admr. Unit-----	940,000	-----	-----	900,000
	2,110,000	-----	-----	2,000,000
SURRY COUNTY				
Northern Hospital-----	440,000	-----	-----	400,000
VANCE COUNTY				
Townsville Twp. R. R. Aid-----	3,000	-----	-----	-----
YADKIN COUNTY				
Jonesville School-----	22,000	-----	-----	18,000

EXHIBIT C—Continued

	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
SUMMARY OF EXHIBIT C				
Bonds.....	\$ 14,540,000	\$ 5,555,000	-----	\$ 18,632,500
Total Indebtedness.....	\$ 14,540,000	\$ 5,555,000	-----	\$ 18,632,500

EXHIBIT D

INDEBTEDNESS OF AUTHORITIES
At June 30, 1958 and 1960

Note: All authority indebtedness is evidenced by bonds
except that indicated by an asterisk (*).

COUNTY/AUTHORITY	Outstanding June 30, 1958	Issued in Biennium		Outstanding June 30, 1960
		New Debt	Refunding	
GUILFORD COUNTY				
Greensboro-High Point Airport.....	\$ 332,500†	\$-----	\$-----	\$ 315,500†
R. A. Notes*.....	-----	200,000*	-----	200,000*
	\$ 332,500	\$ 200,000	-----	\$ 515,500

† Revenue Bonds

SCHEDULE A-1

BONDS OF COUNTIES—ISSUED PURSUANT TO SALE

Biennium 1958-60

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
ALAMANCE 2/17/59 4/5/60	School Building, Series A 3/1/59	1960-1979	\$ 3,500,000	10.33	\$ 3,500,000.00	3.2812
	School Building, Series B 6/1/60	1960-1978	1,300,000	9.50	1,300,000.00	3.4751
	New Debt		4,800,000			
BEAUFORT 2/24/59 2/2/60	Public Hospital, Series C 2/1/59	1962-1974	72,000	8.36	131,091.90	3.1615
	School 2/1/59	1962-1972	59,000			
	School Refunding 2/1/60 Road and Bridge Refunding 2/1/60	1963-1967 1967-1969	25,000 25,000	6.60	50,011.00	3.4966
BUNCOMBE 3/24/59 4/26/60	New Debt Refunding		131,000 50,000			
	Asheville-Biltmore Community College 4/1/58 School Building 5/1/60	1960-1976 1961-1979	500,000 2,300,000	8.84 11.51	500,125.00 2,300,083.50	3.8150 4.4432
	New Debt		2,800,000			
CABARRUS 5/12/59	School Building 6/1/59	1960-1972	125,000	6.86	125,084.01	3.1232
	New Debt		125,000			

SCHEDULE A-1—Continued

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
CALDWELL 12/8/59	County Building 12/1/59	1961-1976	\$ 76,000 } 26,000 } 5,000 } 108,000 }	11.50	\$ 215,000.00	3.6624
	School Building 12/1/59	1961-1966				
	General Refunding 12/1/59	1966-1970				
	Refunding School 12/1/59	1966-1980				
CHATHAM 9/1/59	New Debt		750,000	12.96	750,000.00	3.7222
	Refunding					
	School Building 6/1/59	1960-1980				
	New Debt					
CLEVELAND 6/3/58	Water 6/1/58	1960-1978	310,000 } 90,000 } 110,000 } 100,000 }	11.22	400,000.00	2.7850
	Sanitary Sewer 6/1/58	1960-1968				
	School Building 12/1/58	1959-1968				
	County Hospital 3/1/60	1961-1970				
DAVIDSON 12/1/59	New Debt		610,000	5.86	95,015.00	3.4076
	School Building 12/1/59	1961-1970				
	New Debt					
	Refunding					
DUPLIN 1/6/59	Refunding Road & Bridge 12/1/58	1961-1976	71,000 } 11,000 } 21,000 } 61,000 }	9.46	82,000.00	3.7060
	Refunding School 12/1/58	1966-1976				
	Refunding School 12/1/59	1960-1969				
	Refunding Road and Bridge 12/1/59	1960-1975				
DUPLIN 12/15/59	Refunding		164,000	8.68	82,015.00	3.8268

DURHAM 5/24/60	School Building, Series A 6/1/60	1960-1968	125,000 350,000 197,000	3.38	672,161.28	2.9929
	School Building, Series B 6/1/60	1961-1969				
	County Courthouse Annex and Improvement 6/1/60	1961-1968				
	New Debt		672,000			
EDGECOMBE 7/15/58 9/15/59	County Hospital 4/1/48	1960-1977	500,000 850,000 1,350,000	11.38 10.55	500,371.50 850,000.00	2.8570 3.7988
	School Building, Series A 10/1/59	1961-1978				
	New Debt					
GUILFORD 3/8/60	School Building 4/1/60	1963-1980	7,000,000 7,000,000	11.47	7,009,729.93	3.3996
	New Debt					
HALIFAX 2/2/60	School Building, Series B 5/1/58	1961-1977	1,000,000 1,000,000	9.07	1,000,206.50	3.6342
	New Debt					
HAYWOOD 8/5/58	County Hospital 6/1/58	1961-1972	250,000 250,000	8.70	250,000.00	2.9448
	New Debt					
HENDERSON 6/23/59 7/29/59	School Building, Series B 6/1/58	1961-1980	750,000 625,000 1,375,000	13.50 13.60	750,000.00 625,000.00	4.7106 4.7086
	School Building, Series C 6/1/58	1961-1980				
	New Debt					
HOKE 3/24/59	School Building 12/1/58	1960-1987	920,000 920,000	16.51	920,061.00	3.6908
	New Debt					

SCHEDULE A-1—Continued

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
IREDELL 3/3/1959	Refunding Road and Bridge 3/1/1959	1960-1971	75,000	7.13	\$ 138,028.20	2.9666
	Refunding School 3/1/1959	1960-1972	28,000			
	Refunding County Hospital 3/1/59	1960-1971	35,000			
LEE 11/18/58 1/19/60	Refunding		138,000	6.89 5.41	67,003.35 51,000.00	3.0669 3.5579
	School Building 12/1/58	1959-1971	67,000			
	School 2/1/60	1961-1970	51,000			
MECKLENBURG 10/28/58 3/1/60	New Debt		118,000	10.93 14.10	4,001,379.96 4,975,000.00	3.2688 3.5848
	School Building, Series A 11/1/58	1960-1979	4,000,000			
	School Building, Series B 11/1/58	1961-1979	2,000,000			
MITCHELL 1/12/60	County Building 11/1/59	1961-1988	2,000,000	10.25	600,068.00	4.0476
	Charlotte Community College 11/1/59	1961-1987	975,000			
	New Debt		8,975,000			
MONTGOMERY 3/15/60	School Building 2/1/60	1962-1976	600,000	13.59	1,000,000.00	4.2208
	New Debt		600,000			
	School Building, Series A 12/1/59	1961-1982	1,000,000			
	New Debt		1,000,000			

NEW HANOVER 1/20/59----- 7/28/59-----	Community College 12/1/58-----	1960-1980	600,000	10.67	1,150,000.00	3.2321
	School Building, Series A 12/1/58-----	1961-1980	550,000			
	School Building, Series B 8/1/59-----	1962-1981	1,000,000			
	New Debt-----		2,150,000			3.5010
PASQUOTANK 9/9/58-----	County Hospital 6/1/58-----	1960-1983	989,000	14.95	989,000.00	3.8003
	New Debt-----		989,000			
PITT 8/4/59-----	County Hospital 6/1/59-----	1961-1969	675,000	6.44	675,000.00	3.1545
	New Debt-----		675,000			
RICHMOND 2/16/60-----	County Hospital 3/1/60-----	1961-1975	150,000	8.00	150,000.00	3.5875
	New Debt-----		150,000			
ROBESON 3/1/60-----	School Building 3/1/60-----	1961-1967	850,000	3.91	850,445.00	3.4678
	New Debt-----		850,000			
ROCKINGHAM 10/6/59-----	School Building, Series A 11/1/59-----	1961-1983	3,000,000	13.39	3,000,839.97	3.7427
	New Debt-----		3,000,000			
ROWAN 9/23/58----- 10/27/59-----	School Building, Series A 6/1/58-----	1960-1978	2,000,000	10.74	2,000,516.50	3.3849
	School Building, Series B 6/1/58-----	1962-1977	2,000,000			
	Airport 6/1/59-----	1961-1969	125,000			
	New Debt-----		4,125,000			3.5411

SCHEDULE A-1—Continued

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
SAMPSON 4/28/59 4/5/60	School Refunding 5/1/59	1969-1977	53,000	14.32	\$ 98,089.59	3.6980
	General Refunding 5/1/59	1969-1977	45,000			
	General Refunding 4/1/60	1961-1969	46,000	5.48	98,001.96	3.6204
	School Refunding 4/1/60	1961-1970	52,000			
SCOTLAND 4/4/60	Refunding		196,000			
	School Building 4/1/60	1961-1964	23,000	3.00	53,141.93	3.1607
	Refunding School 4/1/60	1961-1964	30,000			
	New Debt Refunding		23,000 30,000			
UNION 4/7/59 3/22/60	School Building, Series A 5/1/59	1960-1981	1,500,000	11.52	1,500,000.00	3.2350
	School Building, Series B 4/1/60	1962-1981	1,000,000	11.50	1,000,050.00	3.5984
	New Debt		2,500,000			
	County Hospital, Series B 5/1/58	1961-1980	1,000,000	10.36	4,252,057.00	3.4247
WAKE 11/17/59 4/19/60	School Building, Series B 5/1/58	1961-1979	3,250,000			
	County Hospital 5/1/60	1963-1980	1,000,000	11.41	1,000,050.00	3.3073
	New Debt		5,250,000			
WASHINGTON 5/26/59	School Building, Series B 6/1/59	1961-1980	330,000	13.00	330,000.00	4.2207
	New Debt		330,000			

WAYNE 4/28/59----- 12/8/59-----	School Building 5/1/59-----	1961-1973	100,000 } 31,000 } 65,000 } 139,000 }	7.95	131,000.00	3.2449
	County Building 5/1/59-----	1961-1966				
	Road, Bridge and General Refunding 12/1/59-----	1961-1973				
	Refunding School 12/1/59-----	1961-1974				
WILSON 3/17/59-----	New Debt-----	-----	131,000 } 204,000 }	7.87	204,000.00	3.6493
	Refunding-----	-----				
	School Refunding 4/1/59-----	1960-1979				
	School Building 4/1/59-----	1962-1980				
YADKIN 9/16/58----- 10/20/59-----	New Debt-----	-----	200,000 } 1,000,000 }	12.47	1,200,000.00	3.2714
	Refunding-----	-----				
	County Courthouse 9/1/58-----	1960-1984				
	County Hospital 11/1/59-----	1961-1975				
	New Debt-----	-----	400,000 } 150,000 }	16.31 } 8.50 }	400,024.50 150,081.00	3.8292 3.6916

SUMMARY FOR BIENNIIUM 1958-60	
New Debt-----	\$54,396,000.00
Refunding-----	1,095,000.00
	<hr/> \$55,491,000.00

SCHEDULE B-1

BONDS OF CITIES AND TOWNS—ISSUED PURSUANT TO SALE
Biennium 1958-60

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
AHOSKIE 10/12/58	Water 11/1/58	1960-1973	\$ 20,000	12.20	\$ 230,000.00	3.7136
	Street Improvement 11/1/58	1960-1979	210,000			
BLACK CREEK 12/9/58	New Debt		230,000	9.20	50,000.00	4.2086
	Water 12/1/58	1961-1973	50,000			
BLADENBORO 4/21/59	New Debt		50,000	5.60	25,016.00	4.1760
	Water and Sewer 5/1/59	1962-1967	25,000			
BURLINGTON 5/26/59	New Debt		25,000	13.11 13.79	1,360,556.50 1,275,049.75	3.8208 3.8119
	Sanitary Sewer 6/1/69	1960-1985	1,360,000			
CARY 8/4/59	Water 12/1/59	1961-1986	1,275,000	13.83	215,000.00	4.4718
	New Debt		2,635,000			
CHAPEL HILL 2/2/60	Street Improvement 6/1/59	1961-1970	20,000	8.67	128,000.00	3.6677
	Water and Sewer 6/1/59	1961-1982	195,000			
	New Debt		215,000			
	Fire Equipment 12/1/59	1961-1967	18,000			
	Fire Station 12/1/59	1961-1972	40,000			
	Street Improvement 12/1/59	1961-1976	70,000			
	New Debt		128,000			

CHARLOTTE 3/3/59	Water 4/1/59	1960-1979	1,301,000	11.10	5,786,966.90	3.0882
	Water, Series B 4/1/59	1960-1978	750,000			
	Sanitary Sewer, Series A 4/1/59	1960-1979	2,000,000			
3/29/60	Hospital Bonds, Series B 4/1/59	1960-1984	1,500,000	12.17	2,265,000.00	3.4017
	Fire Alarm System 4/1/59	1960-1969	134,000			
	Public Health Center 4/1/59	1960-1969	100,000			
COATS 5/5/59	Sanitary Sewer, Series B 4/1/60	1961-1978	1,265,000	16.92	175,058.70	4.8580
	Hospital, Series C 4/1/60	1962-1984	1,000,000			
	New Debt		8,050,000			
DALLAS 9/16/58 1/26/60	Water 6/1/59	1961-1986	175,000	10.20 10.50	20,000.00 40,000.00	4.2352 4.4305
	New Debt		175,000			
	Water and Sewer 10/1/58	1960-1975	20,000			
DURHAM 4/21/59	Water 12/1/59	1962-1975	40,000	12.16	2,410,000.00	3.2144
	New Debt		60,000			
	Water, Series B 2/1/57	1960-1985	550,000			
4/12/60	Sanitary Sewer, Series B 2/1/57	1960-1985	400,000	9.50	3,000,015.00	3.2960
	Street Widening, Extension and Improvement, Series B 2/1/57	1960-1976	600,000			
	Water 2/1/59	1960-1974	175,000			
	Sanitary Sewer 2/1/59	1960-1968	50,000			
	Street Improvement 2/1/59	1960-1977	400,000			
	Police Station 2/1/59	1960-1973	150,000			
	Fire Station 2/1/59	1960-1974	85,000			
	Water 2/1/60	1961-1984	840,000			
	Sanitary Sewer 2/1/60	1961-1985	560,000			
	Street Improvement 2/1/60	1961-1976	1,200,000			
	Public Building 2/1/60	1962-1970	250,000			
	Sidewalk 2/1/60	1961-1970	100,000			
	Recreation Facilities 2/1/60	1960-1965	50,000			
	New Debt		5,410,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
ELKIN 10/28/58	Sanitary Sewer 11/1/58	1960-1965	\$ 225,000	3.83	\$ 225,000.00	3.2557
	New Debt		225,000			
ENFIELD 11/17/59	Water 12/1/59	1961-1973	75,000	7.62	125,328.60	3.7214
	Electric Light 12/1/59	1961-1972	50,000			
FOREST CITY 2/2/60	New Debt		125,000			
	Sanitary Sewer 12/1/59	1961-1983	400,000	13.03	400,000.00	4.1197
FREMONT 3/24/59	New Debt		400,000			
	Public Health Center 12/1/58	1961-1980	100,000	12.00	100,010.00	3.9981
GRAHAM 7/21/59	New Debt		100,000			
	Water, Series A 6/1/59	1961-1965	50,000	9.25	300,237.50	4.1481
GREENSBORO 5/1/58	Sanitary Sewer, Series B 5/1/58	1961-1982	1,800,000			
	Water, Series B 5/1/58	1961-1983	2,200,000	12.16	5,002,730.00	3.2994
	Auditorium, Series B 5/1/58	1961-1977	1,000,000			
	New Debt		5,000,000			

HENDERSON 3/3/59	Water 3/1/59	1960-1970	55,000	6.00	55,000.00	2.9772
	New Debt		55,000			
HERTFORD 2/23/60	Water 12/1/59	1962-1981	100,000	12.00	100,034.42	3.9111
	New Debt		100,000			
HICKORY 10/14/58 6/2/59 11/10/59 2/16/60	Street and Sewer 11/1/58	1960-1970	88,000	6.50	88,062.00	2.8493
	Water, Series A 6/1/59	1960-1984	440,000	14.33	880,000.00	3.5554
	Sanitary Sewer, Series A 6/1/59	1960-1984	440,000			
	Street Improvement 12/1/59	1961-1978	220,000	10.90	220,000.00	3.6125
	Water, Series B 12/1/59	1965-1984	153,000	17.12	405,405.00	3.6482
	Sanitary Sewer, Series B 12/1/59	1962-1984	252,000			
	New Debt		1,593,000			
HIGH POINT 2/3/59 2/9/60	Water, Series B 3/1/59	1960-1978	1,700,000	10.39	2,200,878.00	3.1661
	Street Improvement 3/1/59	1960-1977	500,000			
	Sanitary Sewer 3/1/60	1961-1978	2,000,000	9.91	2,000,601.00	3.3198
HUNTERSVILLE 10/27/59	New Debt		4,200,000			
	Sanitary Sewer 11/1/59	1962-1985	150,000	14.62	150,080.00	4.5944
JACKSON 10/13/59	New Debt		150,000			
	Water 11/1/59	1961-1968	10,000	5.60	10,036.00	4.4357
JACKSONVILLE 4/14/59 11/17/59	New Debt		10,000			
	Recreational Facilities 5/1/59	1960-1977	150,000	10.88	150,000.00	4.0826
	Street Improvement 12/1/59	1961-1970	50,000	6.00	50,003.75	3.8112
	New Debt		200,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
JONESVILLE 6/23/59	Water 6/1/59	1961-1980	\$ 75,000	16.07	\$ 253,253.00	4.9897
	Sanitary Sewer 6/1/59	1961-1988	173,000			
KINSTON 11/18/58	New Debt		253,000	6.99	124,014.88	3.0674
	Water 12/1/58	1960-1970	44,000			
LAKE WACCAMAW 7/14/59	Municipal Building Site 12/1/58	1960-1970	80,000	7.43	30,000.00	4.8675
	New Debt		124,000			
LINCOLNNTON 11/10/59	Fire Fighting Apparatus 6/1/59	1960-1969	15,000	14.17	960,129.00	3.6851
	Town Hall 6/1/59	1962-1973	15,000			
LUMBERTON 4/14/59 2/9/60	New Debt		30,000	13.68 13.66	300,250.00 400,000.00	3.3897 3.7330
	Water 12/1/59	1961-1984	750,000			
MADISON 2/9/60	Sanitary Sewer 12/1/59	1961-1981	210,000	14.21	250,000.00	4.2834
	New Debt		960,000			
	Water 5/1/59	1960-1983	300,000			
	Sanitary Sewer 3/1/60	1961-1983	400,000			
	New Debt		700,000			
	Sanitary Sewer 12/1/59	1961-1983	250,000			
	New Debt		250,000			

MAIDEN 11/3/59	Sanitary Sewer, Series B 11/1/59	1965-1972	40,000	9.00	40,200.00	4.1944
	New Debt		40,000			
MARSHVILLE 2/23/60	Water System 12/1/59	1962-1985	265,000	15.36	265,000.00	4.7223
	New Debt		265,000			
MAYODAN 5/17/60	Water 5/1/60	1961-1979	50,000	10.00	50,200.00	4.2100
	New Debt		50,000			
MORGANTON 12/9/58	Sanitary Sewer, Series B 5/1/56	1959-1970	75,000	6.30	75,000.00	2.9047
	New Debt		75,000			
MOUNT AIRY 6/30/59	Sanitary Sewer 6/1/59	1961-1987	1,350,000	16.76	1,350,000.00	4.1372
	New Debt		1,350,000			
NEWTON 7/28/59	Water 6/1/59	1961-1965	50,000	4.00	50,040.00	2.9800
	New Debt		50,000			
NORWOOD 2/24/59	Sanitary Sewer 12/1/58	1961-1990	250,000	19.57	250,016.50	4.5410
	New Debt		250,000			
OXFORD 9/9/58	Water 6/1/58	1960-1984	419,000	16.45	882,000.00	3.8846
	Sanitary Sewer 6/1/58	1960-1985	463,000			
	New Debt		882,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
PARKTON 6/9/59 1/12/60	Sanitary Sewer 6/1/58	1961-1988	\$ 100,000	19.11	\$ 100,000.00	4.0000
	Sanitary Sewer Bonds of 1959 6/1/59	1962-1989	16,000	17.50	16,000.00	4.0000
PILOT MOUNTAIN 4/7/59	New Debt		116,000			
	Sanitary Sewer 5/1/59	1960-1968	50,000	5.40	50,000.00	3.8194
PINK HILL 8/12/58	New Debt		50,000			
	Water 9/1/58	1960-1965	40,000	4.50	40,011.20	4.2437
PITTSBORO 9/15/59	New Debt		40,000			
	Water 10/1/59	1961-1980	125,000	12.50	125,080.00	4.6356
RAEFORD 2/23/60	New Debt		125,000			
	Water 12/1/59	1961-1985	165,000	15.31	165,091.50	4.6536
RALEIGH 10/21/58 4/28/59	New Debt		165,000			
	Street 11/1/58	1960-1976	350,000	10.50	350,224.00	3.1285
RANDLEMAN 9/9/58	Street Improvement 5/1/59	1960-1972	100,000	8.05	100,000.00	2.9596
	New Debt		450,000			
	Water and Sewer 6/1/58	1960-1989	155,000	19.27	155,146.29	4.7251
	New Debt		155,000			

RED SPRINGS 7/15/58	Sanitary Sewer 6/1/58	1960-1977	125,000	11.76	125,051.00	3.4540
	New Debt		125,000			
REIDSVILLE 12/16/58	Water and Sewer 12/1/58	1961-1970	38,000	7.30	68,000.00	2.9336
	Street 12/1/58	1961-1968	25,000			
	Garage Addition 12/1/58	1961-1965	5,000			
	New Debt		68,000			
ROANOKE RAPIDS 10/28/58 4/26/60	Street Improvement 11/1/58	1960-1975	270,000	7.88	270,000.00	3.3924
	Recreation Facilities 5/1/60	1961-1968	40,000	4.50	40,028.50	3.6091
	New Debt		310,000			
ROBBINS 8/19/58	Water 6/1/58	1960-1991	250,000	19.51	250,082.20	4.3462
	New Debt		250,000			
ROBERSONVILLE 5/24/60	Sanitary Sewer 6/1/60	1961-1978	150,000	10.30	150,000.00	3.9902
	New Debt		150,000			
ROCKINGHAM 3/22/60	Water 4/1/60	1961-1985	455,000	12.67	455,000.00	4.0945
	New Debt		455,000			
ROCKWELL 3/1/60	Sanitary Sewer 3/1/60	1961-1981	85,000	12.03	85,200.00	4.2480
	New Debt		85,000			
SAINT PAULS 2/17/59	Water 12/1/58	1961-1983	105,000	14.42	105,069.70	4.1668
	New Debt		105,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issuc	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
SALISBURY 7/14/59	Water and Sewer 6/1/59	1962-1973	\$ 111,000	8.90	\$ 111,200.00	3.4797
	New Debt.		111,000			
SANFORD 7/14/59	Water 6/1/59	1962-1981	400,000	12.50	400,000.00	4.3370
	New Debt.		400,000			
SELMA 6/9/59	Water and Sewer 6/1/59	1962-1980	125,000	13.56	125,010.00	4.4241
	New Debt.		125,000			
SHARPSBURG 8/11/59	Water 6/1/59	1962-1985	120,000	14.50	120,027.00	4.6256
	New Debt.		120,000			
SHELBY 8/12/58 4/14/59 11/3/59	Natural Gas System Extension 9/1/58	1961-1967	100,000	5.85	100,507.00	2.4133
	Recreation Facilities 5/1/59	1960-1979	150,000	11.83	150,009.00	3.3572
	Water 12/1/59	1961-1985	790,000			
	Sanitary Sewer 12/1/59	1961-1985	363,000	14.40	1,365,025.25	3.6880
	Electric Light 12/1/59	1961-1971	55,000			
	Street Widening 12/1/59	1961-1978	157,000			
SILER CITY 6/3/58	New Debt.		1,615,000			
	Water 6/1/58	1959-1990	250,000	18.66	250,033.00	3.6123
SMITHFIELD 6/30/59	New Debt.		250,000			
	Water and Sewer 6/1/59	1960-1974	131,000	8.25	131,282.50	3.4842
	New Debt.		131,000			

SOUTHERN PINES 10/28/58-----	Water and Sewer, Series B 11/1/58----- Municipal Building 11/1/58-----	1959-1976 1960-1969	150,000 } 31,000 }	9.41	181,331.40	3.6211
	New Debt-----		181,000			
SPENCER 1/27/59-----	Sanitary Sewer 12/1/58-----	1960-1982	263,000	14.13	263,000.00	4.3074
	New Debt-----		263,000			
STAR 11/24/59-----	Water 12/1/59-----	1961-1981	58,000 }	11.12	143,133.30	4.9115
	Sanitary Sewer 12/1/59-----	1961-1982	54,000 }			
	Water and Sewer Refunding 12/1/59-----	1961-1976	31,000 }			
	New Debt-----		112,000			
	Refunding-----		31,000			
STATESVILLE 6/3/58-----	Water and Sewer 6/1/58-----	1959-1981	750,000	12.78	750,187.00	2.8677
	New Debt-----		750,000			
TARBORO 8/11/59-----	Street Improvement 6/1/59-----	1962-1974	192,000 }	14.70	737,110.55	3.6641
	Electric System 6/1/59-----	1961-1979	100,000 }			
3/22/60-----	Sanitary Sewer 6/1/59-----	1962-1987	445,000	8.00	75,000.00	3.5520
	Municipal Building 4/1/60-----	1961-1975	75,000			
	New Debt-----		812,000			
THOMASVILLE 6/30/1959-----	Water 6/1/59-----	1959-1984	725,000	13.57	725,000.00	4.1320
	New Debt-----		725,000			
TROY 1/26/60-----	Sanitary Sewer 12/1/59-----	1962-1985	250,000 }	13.62	485,178.48	4.7369
	Water Refunding 12/1/59-----	1961-1984	148,000 }			
	General Refunding 12/1/59-----	1961-1978	87,000 }			
	New Debt-----		250,000			
	Refunding-----		235,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
VASS 6/24/58	Water and Fire Equipment 6/1/58	1960-1975	\$ 20,000	10.70	\$ 20,008.80	4.3405
	New Debt		20,000			
WAKE FOREST 5/3/60	Water 5/1/60	1961-1975	117,000	8.76	147,072.90	3.9538
	Recreation Facilities 5/1/60	1961-1970	30,000			
WILLIAMSTON 3/15/60	New Debt		147,000			
	Municipal Building 4/1/60	1961-1981	165,000	11.42	165,000.00	4.0610
WILMINGTON 3/10/59	New Debt		165,000			
	Water 4/1/59	1960-1971	75,000	6.26	170,180.00	2.8563
5/24/60	Public Improvement and Equipment 4/1/59	1960-1970	95,000			
	Water 4/1/60	1961-1968	40,000			
Municipal Department Vehicle and Equipment 4/1/60		1962-1971	120,000	5.50	160,032.00	3.3656
	New Debt		330,000			
WILSON 2/1/29	Refunding Sanitary Sewer 2/1/59	1960-1967	62,000	4.43	82,057.15	2.7040
	General Refunding 2/1/59	1960-1963	20,000			
2/16/60	Water, Series A 3/1/60	1961-1985	1,250,000	11.08	1,250,073.00	3.4862
	New Debt		1,250,000			
	Refunding		82,000			

WINSTON-SALEM 10/21/58----- 6/2/59-----	Water 5/1/58-----	1961-1983	1,350,000 } 650,000 } 1,000,000 }	14.30	2,000,080.00	3.1035
	Sewer 5/1/58-----	1961-1983		6.50	1,000,162.50	3.0263
	Street Improvement 5/1/59-----	1962-1969				
	New Debt-----		3,000,000			
WRIGHTSVILLE BEACH 4/5/60-----	Water 5/1/60-----	1963-1981	145,000 } 105,000 }	12.84	250,161.50	4.4759
	Sanitary Sewer 5/1/60-----	1963-1981				
	New Debt-----		250,000			

SUMMARY FOR BIENNIUM 1958-60	
New Debt-----	\$48,371,000.00
Refunding-----	348,000.00
	<u>\$48,719,000.00</u>

SCHEDULE B-2

REVENUE BONDS OF CITIES AND TOWNS—ISSUED PURSUANT TO SALE

Biennium 1958-60

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
MONROE 6/30/59-----	Natural Gas System Revenue 6/1/59-----	1963-1989	\$ 635,000	19.87	\$ 635,000.00	5.4390

SUMMARY FOR BIENNIIUM 1958-60
New Debt-----\$635,000.00

SCHEDULE C-1

BONDS OF DISTRICTS—ISSUED PURSUANT TO SALE
Biennium 1958-60

COUNTY/DISTRICT Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
CABARRUS COUNTY Parkwood Sanitary District 10/20/59-----	General Obligation Water and Sewer 11/1/59----	1963-1991	\$ 162,000	19.83	\$ 162,038.90	4.7352
South Concord Sanitary District 1/12/60-----	General Obligation Water 12/1/59-----	1964-1984	37,000	16.28	37,000.00	4.9572
CLEVELAND COUNTY Shelby School District 2/17/59----- 12/15/59-----	School, Series A 3/1/59----- School, Series B 12/1/59-----	1960-1979 1961-1979	500,000 750,000	10.81 10.38	500,112.00 750,369.00	3.3062 3.6669
EDGECOMBE COUNTY (See NASH)			1,250,000			
FORSYTH COUNTY Rural Hall Sanitary District 1/12/60-----	General Obligation Water and Sewer 12/1/59----	1961-1984	165,000	14.22	165,000.00	4.6696
FRANKLIN COUNTY Louisburg Township Special Bond Tax District 9/22/59-----	School 10/1/59-----	1961-1983	350,000	12.34	350,000.00	4.7834
Franklinton School District 4/12/60-----	School 5/1/60-----	1961-1981	250,000	12.20	250,000.00	4.5885
MADISON COUNTY Hot Springs School District 7/7/59-----	School 4/1/59-----	1960-1977	36,000	9.50	36,036.00	4.7467

SCHEDULE C-1—Continued

COUNTY/DISTRICT Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
NASH-EDGEcombe COUNTIES Rocky Mount City Administra- tive Unit 5/3/60-----	School Building, Series A 5/1/60-----	1961-1985	1,000,000	14.59	1,000,880.00	3.6969
POLK COUNTY Polk County Administrative Unit 4/14/59-----	School Building 5/1/59-----	1961-1986	225,000	15.97	225,174.05	4.1843
RANDOLPH COUNTY North Asheboro-Central Falls Sanitary District 4/7/59-----	Water and Sewer, Series A 12/1/58-----	1961-1988	1,350,000	18.67	1,350,000.00	4.0000
ROCKINGHAM COUNTY Meadow Greens Sanitary District 5/3/60-----	Sanitary Sewer Bonds of 1960 4/1/60-----	1963-1988	130,000	17.80	130,000.00	4.5000
SAMPSON COUNTY Clinton School District 8/18/59-----	School Building 6/1/59-----	1961-1986	300,000	16.01	300,003.00	4.3594
Western School District 1/20/59----- 9/15/59-----	School Building, Series A 12/1/58----- School Building, Series B 6/1/59-----	1960-1988 1961-1989	150,000 150,000	15.03 16.46	150,000.00 150,000.00	4.1879 4.8213
			300,000			

SUMMARY FOR BIENNIIUM 1958-60
New Debt-----\$5,555,000.00

